

The Gazette of India

EXTRAORDINARY

PART I—Section 1

PUBLISHED BY AUTHORITY

No. 107] NEW DELHI, SATURDAY, JUNE 5, 1954

MINISTRY OF LAW

NOTIFICATIONS

New Delhi, the 1st June 1954

No. F.51(3)/54-L.—In pursuance of Rule 113 of the Representation of the People (Conduct of Elections and Election Petitions) Rules, 1951, the following notice is published for general information:—

Notice is hereby given under Rule 113 of the Representation of the People (Conduct of Elections and Election Petitions) Rules, 1951, that the return of election expenses of Sri K. R. Karanth, who had been nominated as a candidate for election to the Council of States by the elected members of the Madras Legislative Assembly and the declarations in respect thereof have been lodged with the Returning Officer on the 21st May, 1954. These can be inspected at the Office of the Secretary to the State Legislature, Government Estate, Mount Road, Madras-2, between 11 A.M. and 3 P.M. on any working day for a fortnight from the publication of this notice in the Gazette on payment of a fee of one rupee.

GOVERNMENT ESTATE,
MOUNT ROAD, MADRAS;

R. V. KRISHNAN,

The 21st May, 1954.

Returning Officer.

No. F.51(3)/54-L.—In pursuance of Rule 113 of the Representation of the People (Conduct of Elections and Election Petitions) Rules, 1951, the following notice is published for general information:—

Notice is hereby given under Rule 113 of the Representation of the People (Conduct of Elections and Election Petitions) Rules, 1951, that the return of election expenses of Sri C. Gopalakrishnamoorthy Reddi, who had been nominated as a candidate for election to the Council of States by the elected members of the Andhra Legislative Assembly and the declarations in respect thereof have been lodged with the Returning Officer on the 25th May, 1954. These can be inspected at the Office of the Secretary to the Andhra State Legislature, Waltair, between 11 A.M. and 3 P.M. on any working day for a fortnight from the publication of this notice in the Gazette on payment of a fee of one rupee.

ANDHRA STATE LEGISLATURE,
CAMP OFFICE: WALTAIR;

G. V. CHOWDARY,

The 26th May, 1954.

Returning Officer.

K. G. AVADHANI, Under Secy.

MINISTRY OF FINANCE (REVENUE DIVISION)

NOTICE

New Delhi, the 2nd June 1954

Appointment of Valuers under Section 4(3) of the Estate Duty Act, 1953.

No. 5(3)-ED/54.—It is notified for general information that the Central Government proposes to appoint qualified persons as valuers under sub-section (3) of section 4 of the Estate Duty Act and also to fix a scale of charge for their remuneration.

2. The different kinds of properties of which valuation may be required to be made are broadly—

<i>Nature of property</i>	<i>Category of valuer</i>
(1) Immovable property.	Surveyor, Engineer, Architect or Mining Engineer for mines.
(2) Stocks, shares and debentures of a company not quoted in a recognised Stock Exchange including shares and debentures of a controlled Company.	Accountant.
(3) Share of a partner in a partnership.	
(4) Business assets including goodwill.	
(5) Jewellery, precious stones and ornaments.	Specialist in jewellery, precious stones and ornaments.
(6) Works of Art.	Specialist in work of Art.
(7) Reversions and interest in expectancy.	Actuary.

3. In order that a person may be eligible to be appointed as a valuer, he must satisfy the qualifications for any one of the different categories of valuers. The minimum qualification shall be as follows:—

(1) *In the case of a Surveyor, Engineer, Mining Engineer or an Architect.*—
(i) is a graduate in Civil Engineering, Mining Engineering or Architecture of a recognised university or is a member of a recognised Institute of Engineers, Architects, Surveyors or of School of Mines whose diploma is recognised as being equivalent to a degree in engineering, and

(ii) has been in practice as consulting engineer, mining engineer, surveyor or architect for not less than ten years.

N.B.—In the case of a person who is or had been in the service of a State or Central Government, the period of ten years' continuous service as a gazetted officer, shall for this purpose be treated as equivalent to ten years' practice and in the case of a person in the service of the Valuation department of a statutory Improvement Trust or a Municipal Corporation, ten years' service as member of the executive staff, shall be regarded as satisfying conditions Nos. (i) and (ii).

(2) *In the case of an Accountant.*—(i) is a member of the Institute of Chartered Accountants of India, and

(ii) has been in practice as an accountant and auditor for a period of not less than ten years and has the annual audit work of at least 25 partnership concerns and limited companies employing an aggregate working capital of 50 lakhs in the business in India,

or if he is a partner in a firm consisting of two or more partners and at least two of the partners satisfy the condition of 10 years' practice, the firm has the audit work of 50 concerns employing a capital of not less than 1 crore in the business in India.

N.B.—In the case of a person who is or had been in the service of a State or Central Government or a Municipal Corporation, ten years' continuous service connected with the audit and accounts or taxation work shall be regarded as satisfying the preceding condition No. (ii).

(3) *In the case of a specialist in jewellery, precious stones and ornaments* is engaged in the business of jewellery, precious stones or ornaments for a period of not less than 15 years and has an average annual turnover of not less than 20 lakhs in respect of jewellery or 50 lakhs in respect of bullion for the last three years.

(4) *In the case of a specialist in works of Art*—is a member of the Council of National Art Gallery,
or is Principal of a Government School of Arts,
or is Trustee of National Museum,

or was in the service of a State or Central Government as a gazetted officer for not less than ten years in the Department of Archaeology.

(5) *In the case of an Actuary*—(i) is a graduate of a recognised university

(ii) is a member of any Institute of Actuaries which entitles him to act as an actuary for an insurance company incorporated in India,

(iii) has been in practice as an actuary for not less than ten years.

N.B.—In the case of a person who is or was in the service, for not less than ten years, of a State or Central Government or of an insurance company having an annual premium income of 20 lakhs, the period of ten years' service shall be treated for this purpose as equivalent to ten years' practice.

4. Any person who fulfils the qualifications set out above for any one of the category of valuers and who wants to have his name considered for appointment as a valuer may apply to the Deputy Secretary to the Government of India, Ministry of Finance, Revenue Division, New Delhi. For the first list applications setting out the applicant's qualifications supported by attested copies of the necessary documents should reach the Deputy Secretary before the 10th of July, 1954. In the case of a person in the service of a State or Central Government or a statutory corporation, the application should be forwarded through the employer, who should clearly state that he has no objection to the applicant's appointment as a valuer, and his undertaking such valuation work.

5. On receipt of an application, the Central Government may require any other information to be furnished or may cause such enquiries to be made as it deems fit.

6. Further names of valuers may be added in the list on the 1st of January and the 1st of July in each year.

7. (1) The appointment of valuers shall, in the first instance be for a period of three years and every person whose name is included in the first list shall have to apply again, subject to his satisfying the requisite qualifications to be then specified, in the beginning of the financial year 1957-58 if he wants to have his name included in the subsequent list.

(2) The Central Government may remove the name of any person from the list of valuers if it finds him guilty of misconduct in connection with any valuation proceedings.

8. The scale of charges fixed for the remuneration of valuers is as under and it shall not be permissible for any valuer whose name is borne on the list to charge a fee at a scale higher than the prescribed scale:—

	Scale of charges.
For any property upto Rs. 50,000 ½ per cent.
On value of property exceeding Rs. 50,000 but not exceeding Rs. 1½ lakhs. ½ per cent.
On the balance ½ per cent.

R. K. DAS, Dy. Secy.

